

Highlights

U.S. crude oil refinery inputs averaged over 14.5 million barrels per day during the week ending February 3, down 203,000 barrels per day from the previous week's average, as, apparently, some refineries continue to undergo maintenance. Refineries operated at 85.8 percent of their operable capacity last week. Gasoline production declined compared to the previous week, averaging nearly 8.6 million barrels per day, while distillate fuel production increased slightly, averaging 3.9 million barrels per day.

U.S. crude oil imports averaged nearly 9.9 million barrels per day last week, up 264,000 barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged over 9.6 million barrels per day, a decrease of 156,000 barrels per day from the comparable four weeks last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged nearly 1.2 million barrels per day. Distillate fuel imports averaged 388,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) inched lower by 0.3 million barrels from the previous week. At 320.7 million barrels, U.S. crude oil inventories remain well above the upper end of the average range for this time of year. Total motor gasoline inventories jumped by 4.3 million barrels last week, putting them above the upper end of the average range. Distillate fuel inventories also inched lower by 0.3 million barrels last week, but remain well above the upper end of the average range for this time of year. An increase in low-sulfur distillate fuel (diesel fuel) inventories was more than compensated by a larger decline in high-sulfur distillate fuel (heating oil)

inventories. Total commercial petroleum inventories rose by 2.8 million barrels last week, and remain well above the upper end of the average range for this time of year.

Total products supplied over the last four-week period has averaged nearly 20.2 million barrels per day, or 1.8 percent less than averaged over the same period last year. Over the last four weeks, motor gasoline demand has averaged nearly 8.9 million barrels per day, or 1.2 percent above the same period last year. Distillate fuel demand has averaged 4.2 million barrels per day over the last four weeks, or 0.7 percent below the same period last year. Jet fuel demand is up 3.4 percent over the last four weeks compared to the same four-week period last year.

The average world crude oil price on February 3, 2006 was \$59.84, \$0.17 more than last week's price and \$18.30 above a year ago. WTI was \$65.41 per barrel on February 3, 2006, \$2.40 under last week but \$18.96 more than a year ago. The spot price for conventional gasoline in the New York Harbor was 157.38 cents per gallon, 13.05 cents below last week but 36.58 cents over a year ago. The spot price for No. 2 heating oil in the New York Harbor was 171.50 cents per gallon, 5.63 cents less than last week but 43.35 cents above a year ago.

The national average retail regular gasoline price decreased to 234.2 cents per gallon on February 6, 2006, 1.5 cents per gallon less than last week but 43.3 cents per gallon over a year ago. The national average retail diesel fuel price rose to 249.9 cents per gallon, 1.0 cent per gallon above last week and 51.6 cents per gallon more than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	02/03/06	01/27/06	02/03/05
Crude Oil Input to Refineries	14,653	14,839	15,195
Refinery Capacity Utilization (Percent)	86.4	87.4	91.3
Motor Gasoline Production	8,630	8,646	8,488
Distillate Fuel Oil Production	3,896	3,976	3,773

See Table 2.

Stocks (Million Barrels)

	02/03/06	01/27/06	02/03/05
Crude Oil (Excluding SPR)	320.7	321.0	289.7
Motor Gasoline	223.3	219.0	219.5
Distillate Fuel Oil ¹	136.0	136.3	121.0
All Other Oils	345.0	345.8	337.9
Crude Oil in SPR ²	683.9	683.7	679.8
Total	1,708.9	1,705.9	1,647.9

See Table 3.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	02/03/06	01/27/06	02/03/05
Crude Oil	9,619	9,622	9,757
Petroleum Products	2,819	2,927	1,955
Total	12,438	12,549	11,712

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	02/03/06	01/27/06	02/03/05
Motor Gasoline	8,883	8,879	8,777
Distillate Fuel Oil	4,194	4,146	4,224
All Other Products	7,089	7,383	7,532
Total	20,166	20,408	20,533

See Table 10.

Prices (Cents per Gallon except as noted)

	Week Ending		
	02/03/06	01/27/06	02/04/05
World Crude Oil (Dollars per Barrel)	59.84	59.67	41.54
Spot Prices			
WTI Crude Oil - Cushing			
(Dollars per Barrel)	65.41	67.81	46.45
Conv. Regular Gasoline - NYH	157.38	170.43	120.80
RFG Regular - NYH	158.00	168.55	121.80
No. 2 Heating Oil - NYH	171.50	177.13	128.15
No. 2 Low-sulfur Diesel Fuel - NYH	176.25	177.88	129.40
Kerosene-Type Jet - NYH	182.25	189.50	129.65
Residual Fuel - NYH	117.26	114.29	73.81
Propane - Mont Belvieu	96.50	94.63	72.75
	02/06/06	01/30/06	02/07/05
Retail Prices			
Motor Gasoline - Regular	234.2	235.7	190.9
Motor Gasoline - Midgrade	244.5	245.6	200.6
Motor Gasoline - Premium	254.9	256.4	210.2
On-Highway Diesel Fuel	249.9	248.9	198.3

See Tables 13, 14, 15 and 17.

Data for the week ending January 27 reflect benchmarking to the November *Petroleum Supply Monthly* values.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

² Crude oil stocks in the SPR include non-U.S. stocks held under foreign or commercial storage agreements.

Notes: • NA=Not Available. • Data may not add to total due to independent rounding.